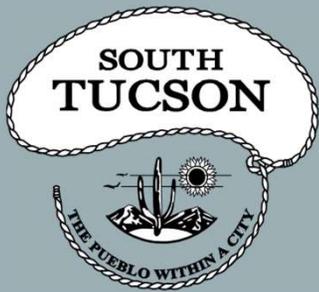


# FY2019 FINANCIAL QUARTERLY UPDATE

(and General Fund Overview)

Quarter Ending: December 31, 2018

***Presentation: February 20, 2019***



# ACCOUNTING TERMS & REPORTS

# ACCOUNTING TERMS (1-5):

Here are some basic accounting terms, acronyms, abbreviations and concepts to remember...it will help you speak the language of accounting.

## 1. Accounts receivable (AR)

**Accounts receivable (AR) definition:** The amount of money owed by customers or clients to a business after goods or services have been delivered and/or used. [In the case of the city, it is most commonly referred to money owed by businesses for license fees or grant reimbursements]

## 2. Accounting (ACCG)

**Accounting (ACCG) definition:** A systematic way of recording and reporting financial transactions for a business or organization.

## 3. Accounts payable (AP)

**Accounts payable (AP) definition:** The amount of money a company owes creditors (suppliers, etc.) in return for goods and/or services they have delivered. [This means the same in government]

## 4. Assets (fixed and current) (FA, CA)

**Assets (fixed and current) definition:** **Current assets (CA)** are those that will be converted to cash within one year. Typically, this could be cash, inventory or accounts receivable. **Fixed assets (FA)** are long-term and will likely provide benefits to a company for more than one year, such as a real estate, land or major machinery.

## 5. Capital (CAP)

**Capital (CAP) definition:** A financial asset or the value of a financial asset, such as cash or goods. Working capital is calculated by taking your current assets subtracted from current liabilities—basically the money or assets an organization can put to work.

## ACCOUNTING TERMS (6-9):

### 6. Cash flow (CF)

**Cash flow (CF) definition:** The revenue or expense expected to be generated through business activities (sales, manufacturing, etc.) over a period of time. **[For the city, revenues come from city sales tax, property tax, state shared revenues, license and permit fees and special grants. Departmental expenditures are operational. Contractual agreements are considered fixed expenses.]**

### 7. Credit (CR)

**Credit (CR) definition:** An accounting entry that may either *decrease* assets or *increase* liabilities and equity on the company's balance sheet, depending on the transaction. When using the [double-entry accounting method](#) there will be two recorded entries for every transaction: A credit and a debit.

### 8. Debit (DR)

**Debit (DR) definition:** An accounting entry where there is either an *increase* in assets or a *decrease* in liabilities on a company's balance sheet.

### 9. Expenses (fixed, variable, accrued, operation) (FE, VE, AE, OE)

**Expenses (FE, VE, AE, OE) definition:** The fixed, variable, accrued or day-to-day costs that a business may incur through its operations.

**Fixed expenses (FE):** payments like rent that will happen in a regularly scheduled cadence. . **[city contracts]**

**Variable expenses (VE):** expenses, like labor costs, that may change in a given time period.

**Accrued expense (AE):** an incurred expense that hasn't been paid yet.

**Operation expenses (OE):** business expenditures not directly associated with the production of goods or services—for example, advertising costs, property taxes or insurance expenditures. . **[cost of providing service]**

## ACCOUNTING TERMS (10-15):

### 10. Equity and owner's equity (OE) [In government this is Fund Balance]

**Equity and owner's equity (OE) definition:** In the most general sense, equity is assets minus liabilities.

### 11. Insolvency [IMPORTANT]

**Insolvency definition:** A state where an individual or organization can no longer meet financial obligations with lender(s) when their debts come due.

### 12. General ledger (GL)

**General ledger (GL) definition:** A complete record of the financial transactions over the life of a company.

### 13. Trial balance

**Trial balance definition:** A business document in which all ledgers are compiled into debit and credit columns in order to ensure a company's bookkeeping system is mathematically correct.

### 14. Liabilities (current and long-term) (CL, LTL)

**Liabilities (current and long-term) definition:** A company's debts or financial obligations incurred during business operations. Current liabilities (CL) are those debts that are payable within a year, such as a debt to suppliers. Long-term liabilities (LTL) are typically payable over a period of time greater than one year. An example of a long-term liability would be a multi-year mortgage for office space.

### 15. Net income (NI) [In government this is referred to as "Net Surplus" or "Net Deficit"]

**Net income (NI) definition:** A company's total earnings, also called net profit. Net income is calculated by subtracting total expenses from total revenues.

# ACCOUNTING REPORTS:

## Balance sheet (BS)

### **Balance sheet (BS) definition:**

A financial report that summarizes a company's assets (what it owns), liabilities (what it owes) and owner or shareholder equity; at a given time.

Example: FY2017 Audited Financials, page 18, 19

All statements (FY07-FY17) available...  
<https://www.southtucsonaz.gov/finance/page/annual-financial-statements>

	General Fund	Housing Fund	Youth Operations Center Fund	RICO Fund	Non-Major Governmental Funds	Total Governmental Funds
<b><u>ASSETS</u></b>						
Cash and investments	\$ 327,426	\$ 48,872			\$ 76,086	\$ 452,384
Investments - restricted	604,618					604,618
Cash held by other governments				\$ 2,900		2,900
Accounts receivable	18,856	3,160				22,016
Due from governmental entities	260,192	4,645			85,112	349,949
Due from other funds	198,606	39,365				237,971
Inventory		7,790				7,790
Prepaid items	16,897	26,388				43,285
Total assets	<u>\$ 1,426,595</u>	<u>\$ 130,220</u>	<u>\$ _____</u>	<u>\$ 2,900</u>	<u>\$ 161,198</u>	<u>\$ 1,720,913</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>						
<b>Liabilities:</b>						
Accounts payable	\$ 210,892	\$ 26,502	\$ 54,384		\$ 23,398	\$ 315,176
Accrued payroll and employee benefits	53,539	5,558			7,971	67,068
Due to other funds	39,365		46,383	\$ 152,223		237,971
Customer deposits	997	28,950				29,947
Unearned revenue					3,698	3,698
Total liabilities	<u>304,793</u>	<u>61,010</u>	<u>100,767</u>	<u>152,223</u>	<u>35,067</u>	<u>653,860</u>
<b>Fund balances (deficits):</b>						
Nonspendable	16,897	34,178			188,242	239,317
Restricted	604,618					604,618
Unassigned	500,287	35,032	(100,767)	(149,323)	(62,111)	223,118
Total fund balances (deficits)	<u>1,121,802</u>	<u>69,210</u>	<u>(100,767)</u>	<u>(149,323)</u>	<u>126,131</u>	<u>1,067,053</u>
Total liabilities and fund balances	<u>\$ 1,426,595</u>	<u>\$ 130,220</u>	<u>\$ _____</u>	<u>\$ 2,900</u>	<u>\$ 161,198</u>	<u>\$ 1,720,913</u>

# ACCOUNTING REPORTS:

**Profit and loss statement (P&L) [Same as Income Statement, same as Statement of Revenues & Expenditures]**

**Profit and loss statement (P&L) definition:** A financial statement that is used to summarize a company's performance and financial position by reviewing revenues, costs and expenses during a specific period of time, such as quarterly or annually.

Example: FY2017 Audited Financials, page. 22, 23

All statements (FY07-FY17) available...  
<https://www.southtucsonaz.gov/finance/page/annual-financial-statements>

	General Fund	Housing Fund	Youth Operations Center Fund	RICO Fund	Non-major Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
City sales taxes	\$ 2,923,049					\$ 2,923,049
Property taxes	52,757					52,757
Licenses and permits	320,830					320,830
Intergovernmental	1,479,260	\$ 1,833,943	\$ 113,000	\$ 21,593	\$ 964,779	4,412,575
Charges for services	2,468					2,468
Fines and forfeits	115,924					115,924
Investment earnings	1,498	164				1,662
Rents		224,114				224,114
Miscellaneous	82,037	8,789			4,417	95,243
<b>Total revenues</b>	<b>4,977,823</b>	<b>2,067,010</b>	<b>113,000</b>	<b>21,593</b>	<b>969,196</b>	<b>8,148,622</b>
<b>EXPENDITURES</b>						
<b>Current:</b>						
General government	1,441,059				578	1,441,637
Public safety	2,570,557				318,251	2,888,808
Highways and streets	91,686				409,535	501,221
Culture and recreation			113,001			113,001
Redevelopment and housing		2,162,352			153,612	2,315,964
Economic development					4,016	4,016
Capital outlay	15,554				64,895	80,449
<b>Debt service:</b>						
Principal retirement	498,688			12,460		511,148
Interest and fiscal charges	470,413			1,410		471,823
<b>Total expenditures</b>	<b>5,087,957</b>	<b>2,162,352</b>	<b>113,001</b>	<b>13,870</b>	<b>950,887</b>	<b>8,328,067</b>
Excess (deficiency) of revenues over (under) expenditures	(110,134)	(95,342)	(1)	7,723	18,309	(179,445)
<b>OTHER FINANCING SOURCES (USES)</b>						
Sales of capital assets	453,000					453,000
<b>Total other financing sources (uses)</b>	<b>453,000</b>					<b>453,000</b>
<b>Net change in fund balances</b>	<b>342,866</b>	<b>(95,342)</b>	<b>(1)</b>	<b>7,723</b>	<b>18,309</b>	<b>273,555</b>
Fund balances (deficits), July 1, 2016	778,936	164,552	(100,766)	(157,046)	107,822	793,498
Fund balances (deficits), June 30, 2017	\$ 1,121,802	\$ 69,210	\$ (100,767)	\$ (149,323)	\$ 126,131	\$ 1,067,053

Source: <https://www.rasmussen.edu/degrees/business/blog/basic-accounting-terms-acronyms-and-abbreviations-students-should/>

## BASIC TRANSACTION ENTRIES

### Assets & Revenues

Scenario	Balance Sheet		Statement of Revenues & Expenditures
When the city bills for license fees or grant reimbursements		Increase in A/R (+)	Increase in Revenue (-)
When city is paid (deposit)	Increase in Cash (+)	Decrease in A/R (-)	
		<b>\$0.00</b>	
When non-billable revenues are received	Increase in Cash (+)		Increase in Revenue (-)

### Liabilities & Expenditures

Scenario	Balance Sheet		Statement of Revenues & Expenditures
When vendor invoices are received		Increase in A/P (-)	Increase in Expenditures (+)
When city pays the invoice	Decrease in Cash (-)	Decrease in A/P (+)	
		<b>\$0.00</b>	

**Trial balance definition** - A business document in which all ledgers are compiled into debit and credit columns in order to ensure a company's bookkeeping system is mathematically correct.

See example: Fiscal Year 2019 Financial Quarterly Update (12/3/18), page 2 and 48

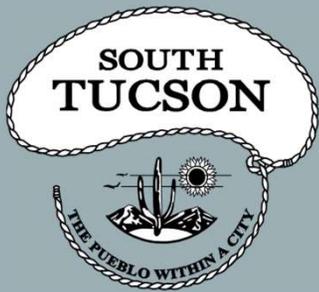
## BASIC TRANSACTION ENTRIES (CONT.)

**Trial balance definition** - A business document in which all ledgers are compiled into debit and credit columns in order to ensure a company's bookkeeping system is mathematically correct.

Example: Fiscal Year 2019 Financial Quarterly Update (12/3/18), page 2 (bottom)

	Balance Sheet Summary		Income Statement Summary	
Cash	1,293,033			
A/R	235,212			
	1,528,245			
A/P	(16,949)	Fund balance	(1,463,145)	
Other Liabilities	(64,875)	Revenues	(1,724,958)	
Cash Clearing	(9,054)	Expenditures	1,750,734	
	1,437,368		(1,437,368)	

- Proof



# FUND ACCOUNTING & FUND BALANCES

# ABOUT FUND ACCOUNTING

## Fund Accounting

**Fund accounting description:** Fund accounting is an accounting system for recording resources whose use has been limited by the donor, grant authority, governing agency, or other individuals or organizations or by law. It emphasizes accountability rather than profitability, and is used by Nonprofit organizations and by governments. In this method, a *fund* consists of a self-balancing set of accounts and each are reported as either unrestricted, temporarily restricted or permanently restricted based on the provider-imposed restrictions.

Fund Grouping	Department	Fund	Fund Name	Fund Description
General Fund	City	100	General Fund	Unassigned, Mayor & Council adopt the budget . Revenues: Primary property tax, sales tax, state shared, licensing fees, court fines, permits, etc... Expenditures: All departments - administration, courts, police, fire, public works.
	Courts	401	FARE	State statute / AOC
	Courts	402	Judicial Collection Enhancement Fund (JCEF)	State statute / AOC
	Courts	403	Municipal Fill The Gap (MFTG)	State statute / AOC
	Courts	404	Defensive Driving School (DDS)	City Code
	Police	405	Impounds	State statute
	City	410	Municipal Property Corporation	Restricted, tied to municipal bonds
Housing	Housing	215	Section 8	Federal Funding
	Housing	216	Low Rent	Federal Funding
	Housing	220	Capital Funds Project (CFP)	Federal Funding

## ABOUT FUND ACCOUNTING (CONT.)

Fund Grouping	Department	Fund	Fund Name	Fund Description
YOC	City, JVYC	252	Youth Center Operations Fund	Pima County
RICO	Police	261	Racketeer Influenced and Corrupt Organizations (RICO)	Forefeiture funds from state or federally prosecuted cases. Use is restricted (limited) as prescribed by [...]. Use of funds must be approved by the Chief of Police. Funds are in the custody of the County Attorney's Office in accordance with state statute. Both the County Attorney's Office and the City's Finance Department reconcile the account(s) monthly and report to the state quarterly and to the federal government annually.
Non-Major Funds	City, Public Works	235	Highway User Revenue Fund (HURF)	A.R.S.
	Police (grant)	262	Justice Assistance Grant (JAG), BVP	Federal Funding
	Police (grant)	264	Organized Crime and Drug Enforcement Task Force (OCDETF)	Drug Enforcement Agency (DEA) / Federal funds.
	Police (grant)	266	Az Dept of Highway Safety, Operation Stonegarden (AZDOHS OPSG)	Federal Funding
	Police (grant)	269	COPS	Federal Funding
	City (grant)	320	Community Development Block Grant (CDBG)	Federal Funding (HUD): grant administration, fire equipment, community policing, community cleanup, youth and family services, graffiti abatement, bicycle safety program and code enforcement (new)
	City (multiple grant)	340	Pascua Yaqui, Tohono O'Odham, Cenpatico	From 12% Gaming Funds: Pascua Yaqui for STPD event coverage, Tohono O'Odham for Youth Center Renovations, Cenpatico for Courts
	Police	360	Explorers	Fundraising proceeds and donations - pays for group uniforms, equipment, training and travel to competition sites.
	Developmental Services (grant)	365	Environmental Protection Agency (EPA)	Federal Funding
Reserve Firefighters		730	Volunteer Firefighters Pension Plan	Established and maintained by the city and participating reserve firefighters

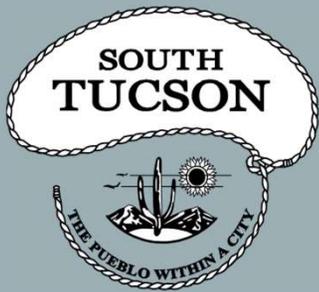
# ABOUT FUND ACCOUNTING (CONT.)

## Balance sheet (BS)

Example: FY2017 Audited Financials, page 18, 19

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<b>ASSETS</b>						
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Total fund balances (deficits)	<u>1,121,802</u>	<u>69,210</u>	<u>(100,767)</u>	<u>(149,323)</u>	<u>126,131</u>	<u>1,067,053</u>
Total liabilities and fund balances	<u>\$ 1,426,595</u>	<u>\$ 130,220</u>	<u>\$</u>	<u>\$ 2,900</u>	<u>\$ 161,198</u>	<u>\$ 1,720,913</u>

**IMPORTANT:**  
For spending order and fund balance definitions, see FY2017 Audited Financials, pages 32, 33 (Note 3)



# PRIOR FISCAL YEAR 2018

# PRIOR FISCAL YEAR 2018 SUMMARY

Fiscal Year 2019 Financial Quarterly Update (12/3/18), page 47

## Statement of Revenues & Expenditures

### Income Statement

	General Fund	Housing	Youth Operations Center	RICO	Non-Major Funds	Total Government Funds
FY18 Revenues	\$ 5,944,763	\$ 2,006,919	\$ 113,000	\$ 34,329	\$ 1,131,685	\$ 9,230,695
FY18 Expenditures	5,490,501	2,053,748	110,141	21,243	1,154,747	8,830,382
Net Surplus / (Deficit)	454,261	(46,829)	2,859	13,085	(23,063)	400,314
Fund Balances (Deficits), 06-30-17	1,117,578	69,209	(100,767)	(149,322)	126,133	1,062,831
Fund Balances (Deficits), 06-30-18	\$ 1,571,839	\$ 22,380	\$ (97,908)	\$ (136,237)	\$ 103,070	\$ 1,463,145

Calculation for available (unassigned):	\$ 1,571,839	\$ (97,908)	\$ (136,237)	\$ 1,337,694
		Minus Restricted in General Fund:		
		MPC, Fund 410 (bond restricted)	608,758	
		Impounds, Fund 405	16,928	
		Courts, Funds 401-404	9,384	
			<u>635,070</u>	
				\$ 702,624

### FY18 Fund Balance Breakdown

\$439,048	General Fund Surplus
0	Fund 410 (Bond Paid)
15,214	Funds 401-405
<u>\$454,261</u>	Net Surplus

### Includes:

\$486,528	Cash in Main Accounts
457,685	General Fund A/R
130,246	Non-Major Grants A/R (excludes HURF)
(377,159)	General Fund & Non-Major A/P

**(UNAUDITED)**

Total fund balance (unassigned) at 6/30/18 \$ 702,624

# PRIOR FISCAL YEAR 2018 SUMMARY (CONT.)

City of South Tucson  
Sales Tax Overview  
FY 2016 - FY 2018

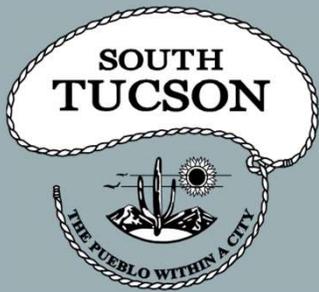
Chart found in:

Fiscal Year 2019 Financial Quarterly  
Update (12/3/18), page 49

		FY 2016	FY 2017	FY 2018
	ADOR TAX JOURNAL MONTH	TAX JOURNAL AMOUNT	TAX JOURNAL AMOUNT	TAX JOURNAL AMOUNT
1	JUL	\$209,956	\$228,258	\$243,675
2	AUG	\$229,753	\$225,947	\$255,154
3	SEP	\$226,603	\$229,959	\$236,278
4	OCT	\$234,162	\$226,383	\$212,818
5	NOV	\$212,644	\$236,778	\$239,863
6	DEC	\$217,085	\$235,070	\$204,203
7	JAN	\$238,672	\$255,225	\$266,712
8	FEB	\$209,704	\$235,130	\$279,276
9	MAR	\$219,069	\$283,220	\$280,378
10	APR	\$240,843	\$268,831	\$378,444
11	MAY	\$230,108	\$235,207	\$259,441
12	JUN	\$226,705	\$254,165	\$240,095
13	JUL			\$228,170

Total	\$2,695,304	\$2,914,173	\$3,324,508
TPT Rev Budget	\$2,806,613	\$2,993,990	\$2,948,955
From Fund Balance			
Over / (Under)	-\$111,309	-\$79,817	\$375,553

-\$228,170	July: Tax Payments for June
\$147,383	April: Collections +/- other growth



# LIABILITIES

# MAJOR CONCERNS / PENDING LIABILITIES

FY2017 Audited Financials, page 36

CITY OF SOUTH TUCSON, ARIZONA  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2017

NOTE 6 - LONG-TERM DEBT

The following is a summary of changes in long-term debt of the City for the year ended June 30, 2017:

<u>Governmental activities:</u>	<u>July 1, 2016</u>	<u>Additions</u>	<u>Reductions</u>	<u>June 30, 2017</u>	<u>Due Within 1 Year</u>
Revenue bonds payable	\$ 7,335,000		\$ (165,000)	\$ 7,170,000	\$ 175,000
Deferred bond discount	(677,980)		32,282	(645,698)	
Net bonds payable	6,657,020		(132,718)	6,524,302	175,000
Capital leases payable	162,808		(58,884)	103,924	61,461
Compensated absences payable	210,045	\$ 77,277	(106,900)	180,422	101,338
Net pension liabilities	11,610,646	1,160,762		12,771,408	
Claims and judgments	135,000	99,000	(45,000)	189,000	144,000
Other commitments	984,560		(269,140)	715,420	32,823
Governmental activities long-term liabilities	<u>\$ 19,760,079</u>	<u>\$ 1,337,039</u>	<u>\$ (612,642)</u>	<u>\$ 20,484,476</u>	<u>\$ 514,622</u>

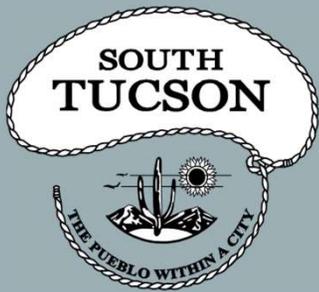
## MAJOR CONCERNS / PENDING LIABILITIES

FY2017 Audited Financials, page 38

### NOTE 9 - CONTINGENT LIABILITIES

During the fiscal years ending June 30, 2012 through 2014, the City levied and collected approximately \$1.8 million of secondary property taxes without obtaining the required voter approval. The City may need to reduce its primary tax levy in the future or issue refunds as a remedy for excessive property tax collected.

The City is a defendant in a number of lawsuits and claims as of June 30, 2017. It is the opinion of management and the City's legal counsel, reasonable possible and probable losses not covered by insurance from these proceedings total \$90,000 at June 30, 2017.



# FISCAL YEAR 2019

# FISCAL YEAR 2019 – ADOPTED BUDGET (GENERAL FUND)

City of South Tucson  
Fiscal Year 2019 General Fund Baseline Budget  
*Deficit Reduction Plan / Recommendations for balancing the budget*

Presented & Approved by  
Mayor & Council 06/18/2018

Department	Baseline Budget (after adjustments)	Recommendation #1	Recommendation #2	Recommendation #3	Recommendation #4	State Shared Rev (Drop) CAC Recommendation #5	Total
<b><u>Revenues</u></b>							
General Fund Revenue	\$4,813,875					(\$10,442)	\$4,803,433
Fund Balance					\$194,968		\$194,968
Contingent Revenue							\$0
<b><u>Expenditures</u></b>							
City Council	\$31,547						\$31,547
Administration	\$843,260	(\$27,870)	(\$26,911)				\$788,478
Magistrate Court	\$213,080					\$624	\$213,704
Fire Department	\$645,109					\$5,526	\$650,635
Police Department	\$1,913,367			(\$8,000)		\$1,669	\$1,907,036
Public Works	\$95,838					\$1,247	\$97,085
Non-Departmental	\$1,309,917						\$1,309,916
Contingent Expenditure							\$0
<b>Total</b>	<b>(\$238,243)</b>	<b>(\$27,870)</b>	<b>(\$26,911)</b>	<b>(\$8,000)</b>	<b>\$194,968</b>	<b>(\$19,508)</b>	<b>(\$0)</b>

### STAFF RECOMMENDATION SUMMARY

Recommendation #1: 4 month savings - City Manager (City Clerk)

Recommendation #2: 6 month savings - P&Z Director

Recommendation #3: 3 month savings - PT Records Clerk

Recommendation #4: Dip into fund balance (we hope to limit impact)

### DEFICIT REDUCTION PLAN SUMMARY

	Running Balance
<i>Baseline Deficit (preliminary draft, 05/07/2018):</i>	(\$192,207)
Contract Adjustments	(\$12,191)
Medical Insurance Adjustment	(\$33,843)
<b>Drop in State Shared Revenue</b>	<b>(\$10,442)</b>
<b>Citizens Advisory Committee [CAC] Recommendation #5</b>	<b>(\$9,066)</b>
Staff Recommendation #1	\$27,870
Staff Recommendation #2	\$26,911
Staff Recommendation #3	\$8,000
Staff Recommendation #4	\$194,968
	(\$0)

#### Citizens Advisory Committee Recommendations

Recommendation # 5: Wage increase of \$0.50/hour for employees under \$14.00/hour effective January 1, 2019.

# CURRENT FY2019, QUARTER I (9/30)

Fiscal Year 2019 Financial Quarterly Update (12/3/18), page 1

## Statement of Revenues & Expenditures

### Income Statement

	General Fund	Housing	Youth Operations Center	RICO	Non-Major Funds	Total Government Funds
FY19 Revenues	\$ 991,255	\$ 473,545	\$ 56,500	\$ 143	\$ 203,514	\$ 1,724,958
FY19 Expenditures	1,111,908	383,090	19,774	9	235,953	1,750,734
Net Surplus / (Deficit)	(120,652)	90,455	36,726	134	(32,439)	(25,776)
Fund Balances (Deficits), 06-30-18	1,571,839	22,380	(97,908)	(136,237)	103,070	1,463,145
Fund Balances (Deficits), 09-30-18	\$ 1,451,187	\$ 112,835	\$ (61,182)	\$ (136,103)	\$ 70,632	\$ 1,437,368

Calculation for available (unassigned): \$ 1,451,187 → \$ (61,182) \$ (136,103) → \$ 1,253,901

Minus Restricted in General Fund:  
 MPC, Fund 410 (bond restricted) 611,082  
 MPC, Fund 410 (reserved at 9/30/18 for bond payment 12/1) 150,028  
 Impounds, Fund 405 19,478  
 Courts, Funds 401-404 10,294

Total fund balance (unassigned) at 9/30/18 \$ 463,021

### FY19 Fund Balance Breakdown

(\$274,140) General Fund Deficit  
 150,028 Fund 410 (For Bond Pmt)  
3,460 Funds 401-405  
 (\$120,652) Net Deficit

### Includes:

\$360,176 Cash in Main Accounts  
 133,825 Non-Major Grants A/R  
 (pending reimbursement)

\* plus/minus other A/R and A/P

**(UNAUDITED)**

# CURRENT FY2019, QUARTER 2 (12/31)

Fiscal Year 2019 Financial Quarterly Update (02/20/19), page 1

## Statement of Revenues & Expenditures

### Income Statement

	General Fund	Housing	Youth Operations Center	RICO	Non-Major Funds	Total Government Funds
FY19 Revenues	\$ 2,533,518	\$ 989,182	\$ 56,500	\$ 2,543	\$ 389,610	\$ 3,971,353
FY19 Expenditures	2,498,158	926,169	38,882	1,116	420,411	3,884,735
Net Surplus / (Deficit)	35,361	63,013	17,618	1,427	(30,801)	86,617
Fund Balances (Deficits), 06-30-18	1,290,602	22,380	2,859	13,085	130,057	1,458,984
Fund Balances (Deficits), 09-30-18	\$ 1,325,963	\$ 85,393	\$ 20,477	\$ 14,512	\$ 99,256	\$ 1,545,602

FY19 Fund Balance Breakdown	
(\$59,269) General Fund Deficit	
92,500 Fund 410 (For Bond Pmt)	
2,129 Funds 401-405	
<u>\$35,361</u> Net Surplus	

Calculation for available (unassigned):	\$ 1,325,963	\$ 1,325,963	
		Minus Restricted in General Fund:	
		MPC, Fund 410 (bond restricted)	613,698
		Impounds, Fund 405	19,478
		Courts, Funds 401-404	8,963
		<u>Total fund balance (unassigned) at 12/31/18</u>	<u>\$ 683,824</u>

Includes:	
\$538,703	Cash in Main Accounts
91,095	Non-Major Grants A/R (pending reimbursement)
* plus/minus other A/R and A/P	

**(UNAUDITED)**

# CURRENT FISCAL YEAR 2019 QTR. 2, UPDATE (CONT.)

City of South Tucson  
 Sales Tax Overview  
 FY 2016 - FY 2019

		FY 2016	FY 2017	FY 2018	FY 2019	
TAXPAYER REPORTING MONTH	ADOR JOURNAL MONTH	TAX JOURNAL AMOUNT	TAX JOURNAL AMOUNT	TAX JOURNAL AMOUNT	TAX JOURNAL AMOUNT	
1	JUL	AUG	\$209,956	\$228,258	\$243,675	\$280,227
2	AUG	SEP	\$229,753	\$225,947	\$255,154	\$246,271
3	SEP	OCT	\$226,603	\$229,959	\$236,278	\$244,687
4	OCT	NOV	\$234,162	\$226,383	\$212,818	\$284,691
5	NOV	DEC	\$212,644	\$236,778	\$239,863	\$209,188
6	DEC	JAN	\$217,085	\$235,070	\$204,203	
7	JAN	FEB	\$238,672	\$255,225	\$266,712	
8	FEB	MAR	\$209,704	\$235,130	\$279,276	
9	MAR	APR	\$219,069	\$283,220	\$280,378	
10	APR	MAY	\$240,843	\$268,831	\$378,444	
11	MAY	JUN	\$230,108	\$235,207	\$259,441	
12	JUN	JUL	\$226,705	\$254,165	\$240,095	
	JUL	AUG			\$228,170	
Total		\$2,695,304	\$2,914,173	\$3,324,508	\$1,265,064	
TPT Rev Budget		\$2,806,613	\$2,993,990	\$2,948,955	\$2,778,955	
		-\$111,309	-\$79,817	\$375,553	-\$1,513,891	
Monthly Avg (12 Months)		\$224,609	\$242,848	\$258,028	\$253,013	

Chart found in:

Fiscal Year 2019 Financial Quarterly Update (02/20/19), page 52